Trustee,

U.S. LOTTERY DULLS

Financial District Pays Most Attention to Drawing of Service Numbers.

810,000,000 OFFER Sixty days Southern California Edison Short Term Notes Are Put on Market.

The public utilities market yesterday istered advances over the preceding lose. The small volume of business was attributed to the fact that the drawing bid and \$6.19 asked on the publication of the news of a merger of that company's oil properties with properties controlled by the J. Ogden Armour interests. American Power and Light preferred at 45 bid and 49 asked was higher. Colo-rado Power common was up to 27 bid and 30 asked, and the preferred gained to 95 bid and 103 asked. United Light point to 68 1/2 bid and 70 asked. The remainder of the list was comparatively

remainder of the int was comparatively quiet, with quotations unclamaged.

The latest offering of public utilities short term financing was made yesterday by a syndicat headed by Harris, Forbes & Co. and including E. H. Rollins & Sons and Coffin & Burr, who have put out an issue of \$10,000,000 Southern California Edison Company general and out an issue of \$10,00,000 Southern California Edison Company general and refunding mortgage two year 6 per cent. gold bonds, due July 1, 1919, at 98%, and interest, to yield about 6% per cent. The bonds are convertible at maturity or terest, if issued, or into any other obli-gation, if issued, on an equivalent basis. The proceeds will be used in connection with the recent acquisition of the Pacific

and predict that there will be compara-

between now and September. Tend Ry Li & Pwy pf. 30 22 26
United Gas & Elec. 7 10 7
United Gas & Elec. 9 65 60
United Gas & E 2d pf. 9 15 60
United La Rys. 20 41 20
United La R 1st pf. 68 5 70 65
Western Power. 14 15 14
Western Power pf. 54 57 54
Tackin River Pwy pf. 85 100 85
"Par value \$50. 7Ex dividend.
NOTES AND BONDS
Am Power & Light. 6 1922 66

NOTES AND
Am Power & Light.
Am Water & Elec.
Alabama Power ist.
Appelachian Power.
Arizona Power.
Alantic City Trac.
Aub & Syra 1st & r
Bingham By 1st.
Colorado By 1st.
Colorado By 1st.
Colorado Power.
Colorado Power. Am Power & Light. 6 1921 59
Am Water & Elec. 5 1934 50
Alabama Power 1st 5 1946
Appalachian Power. 5 1922 78
Appalachian Power. 6 1933 90
Ark Val Ry L & P 6 1919 59
Ark Val Ry L & P 6 1919 59
Ark Val Ry L & P 6 1919 59
Ark Val Ry L & P 6 1919 59
Ark Val Ry L & P 6 1919 59
Ark Val Ry L & P 6 1919 59
Allantic City Trac. 5 1838 5715
Allantic City Trac. 5 1838 5715
Allantic City Trac. 5 1838 5715
Allantic City Trac. 5 1931 1011
Colum Ry P & Lt. 4 1940
Col Gas & Electric deb. 1 1937
Colum Ry P & Lt. 4 1940
Col Gas & Electric deb. 1 1937
Colum Ry P & Lt. 5 1931 54
Colorado Power. 5 1955 88
Con Wat Utica deb. 4 1930
Con Wat Utica deb. 4 1930
Con Wat Utica deb. 4 1930
Con Wat Utica deb. 5 1931 54
Des M City Ry gen ref. 5 1935
Excelsior Rygs N G & E 6 1931 55
Exastern Power & Light, 5 1931 97
Existen El Los Angeles. 3 1922 100
Empire Gas & Fuel 6 1925 59
Great Wastern Power. 5 1946 81
Intermount Ry Lt & P 6 1942 99
Intermount Ry Lt & P 6 1943 99
Intermount Empire Gas & Fuel 6
Great Wastern Power 5
Int Railway 9
Internount Ry Lt & P 5
Internount Ry Lt & P 6
Issent Trac & Term 5
Issent Trac & Term 6
Issent Trac & Term 6
Issent Trac & Term 6
Issent Trac & Term 7
Issent Trac

PUBLIC UTILITIES

net \$375,872, against \$359,872; surplus and reserve \$156,617, compared with \$136,842.

WEST VIRGINIA TRACTION — Bombright & Co. report more than \$1,360,600 of \$1,300,000 two year \$ per cent. secured notes of company offered in May have been privately sold.

MONEY AND EXCHANGE. CALL RATES. TIME LOANS.

COMMERCIAL PAPER.

1A 1 1A 1 1A 1 FOR DELIVERY WITHIN 50 DAYS. Incligible bank bills. 54.9.

BANK CLEARINGS—New York, exchanges, 5003.174.578; balances, 84.289.261; Baltimore, exchanges, 85.805.109; balances, 877.1200; Chicago, exchanges, 877.381.409; balances, 87.251; 58 Louis, exchanges, 870.327.286; balances, 85.855.709.

SUB-TREASURY - The Sub-Treasury was creditor to the Clearing House \$52,622. FEDERAL RESERVE BANK-Credit bal-ance to the Clearing House \$19,427,370.

DOMESTIC EXCHANGE—Boston, par: Chi-caro, 10c. discount; St. Louis, 15c. discount bid, 5c. discount asked; San Francisco, 10c. premium; Montreal, 22.784 to 21.125 premium; Cincinnati, par; Minneapolis, 10c. premium. SILVER PRICES.

TOREIGN EXCHANGE.

The foreign exchange market resterday was a dull affair, with little movement in prices. Sterling steady at 4.7%, while fire rechfrairs cased off 4 point. Rubles closed steady at 21:9, while lire were 4 point weaker. Guilders and Swise francs ateady. Pesstas 10 points stronger and rates on Scandinavian nations firmer.

In the following tables, when the "demand," "sight" or "check" rate is quoted in United States currency it is said to "favor" this country if less than par. But when quoted in foreign currency it is said to be "arating" this country if less than par. For the convenience of readers such rates are marked "F" when in favor of and "A" when against this country.

TIME BILLS ON LONDON.

July 20 High. Low. Demand (F) ... 5.76% 5.75% Cables ... 6.75% 5.75% RANGES OF DEMAND RATES.

(Par (6.28 cents.)

April 1 to date.

January 1 to date.

January 1 to date.

April 2 January 1 to date.

January 1 to date.

April 2 January 1 to date.

April 3 January 1 to date.

April 3 January 1 to date.

April 4 January 1 to date.

April 4 January 1 to date.

April 4 January 1 to date.

April 5 January 1 to date.

April 4 January 1 to date.

April 4 January 1 to date.

April 5 January 1 to date.

April 6 January 1 to date.

April 7 January 1 to date.

April 6 January 1 to date.

April 7 January 1 Lanuary 1 Lanuary 1 Lanuary 1 Lanuary 1 Lanuar

axing pipe line facilities to capacity.

EDISON ELIEC. ILLUMINATING—Desmatches from Boston state that company's
fulse gross cardings increased \$72.277. or
more than 11.30 per cent. ever June, 1916.

EEUSTONE THLEPHONE CO.—Reports
fulse from at \$112.252 against \$12.363
inc. June, 1916, not \$22.302, against \$12.364
inc. June, 1916, not \$22.302, against \$46.

\$192 surplus \$58.552, against \$13.997 gross
for alx mentles \$777.525, against \$18.625]

LIBERTY LOAN CASH

Sum of \$36,000,000 Taken From 130 Depositories and Put Into 104 Others.

BROOKLYN PLAINTS INVITED.

Fawcett Club.

The committee appointed by the Allied Clvic Bodies to take testimony, announced yesterday that complaints from the public will be received by Samuel Fruchthandler, chairman and counsel, at \$795 Bay Fifteenth street, and William J. Mackin, secretary, 220 Bay Twelfth street. Twelfth street.

CHANCELLOR'S TALK

Wheat Leads Movement in Chicago Pit, With Jumps

PRODUCE MARKETS.

Cash proceeds of the Liberty Loan

Mine California, 111,100,11, 111,1

West End Transit.

The investigation to be conducted by the Allied Civic Bodies of the Thirtieth and Thirty-first Wards of Brooklyn to collate the evidence needed on the West End route transit situation for submission to the Governor and other authorities will begin Tuesday night in the Fawcett Club.

The committee appointed by the Allied Civic Bodies to the testiment of the committee appointed by the Allied Fred Transit Stransit Civic Bodies to the committee appointed by the Allied Fred Transit Stransit Civic Bodies to the committee Appointed by the Allied Fred Transit Stransit Civic Bodies to the committee Appointed by the Allied Civic Bodies to the committee Appointed by the Allied Fred Transit Civic Bodies to the committee Appointed by the Allied Fred Transit Civic Bodies to the committee Appointed Britis Britis

dog flour, 140 lb. sacks, \$59.

PRUITS, DRIED—APPLES—Evaporated fancy, per lb., 12613c.; choice, 119 11 lgc., prime, 104 g10 lgc.; old. 9 lg 910 lgc. RASPERRIES—10 g10. HUCKLEBER RIES—170 18c. APRICOTS—California Royal, lb., 21623c.; Bienhelms, 22626: PEACHES—California, pecied, 146 16c. unpecied, 104 g13c. PRINES—California 50s to 30s, 25 lb. boxes, 12 lg 913 lgc.

south Jersey, Me south Jersey, caps, 5@9c. red, 3@7c.; Jersey, bi GOOSEBERRIES — La Of 8 to 10 Cents.

CRICAGO, July 20.—Grain prices advanced sharply to-day, largely on account of the bullish first impression created by the new German Chancellor's speech, and white was only temporarily changed by the Reichstag's adoption of a peace resolution and by the Chancellor's announced button and by the Chancellor's announced finished nervous, ic. to 2% c. net higher, \$1.53 to 1.53% September, and \$1.15% to 1.17 December. Wheat gained 8c to 10c amid closed firm, with July \$2.50 and September \$2.18. Oats showed a rise of 2% to 5% c., and provisions of 2%5c., to 12c.

The corn market had a decided upward the control of the bullish first impression created by the Reichstag's adoption of a peace resolution and by the Chancellor's announced finished nervous, ic. to 2% c. net higher, \$1.55 to 1.631% September, and \$1.15% Carolina, 5cc. \$2.10 Cents. \$1.25 California, Jumbo crate, \$1.25 California, \$1.50 Carolina, \$2.50 Carolina, \$2.

#18.90 SP 26; city lard steady, 18 % c. nominal; refined lard steady; Continent, \$27.50; Compound guiet, 18 % graff % COTTON OUOTATIONS stearine, 22c.

SUGAR FUTURES After opening us SUGAR FUTURES After opening us sugar Fitters. After opening unchanged market held within narrow range must of day, with prices slowly working upward late in afternoon, close showing net gains of 1 to 5 points, with sales 5.395 tems. No special features in trading, market remaining quiet in keeping with like conditions in raw sugar, where let up in demand for raw sugar was noticeable.

Hange of prices:

Open High, Low. Close, day.

METAL MARKETS.

DOMESTIC PRICES. The spot 62.00 62.35 62.56 rAntimony 14.50 15.00 pominal.

OLD METALS.

(Cents a Pound.)

Copper— Large Dealers. To Consumers.

Hyy cut and cru. 2.000 25.00

Hyy and wire. 2.5.000 25.00

Latt and bottoms. 21.000 25.00

Latt and bottoms. 21.000 25.00

Hyy mach comb. 21.000 25.00

Brass, heavy 14.000 15.00

Brass, light 12.000 15.00

Lead, heavy 8.000 8.25.75

Tes lead 7.000 7.5

Tripices under large dealers, are those offered by large dealers, prices under 'to consumers' are the ordinary market quotations to consumers.

| The contract of the property of the property

COTTON QUOTATIONS

Sharp Rise Early on Covering, With Setback Later on Chancellor's Stand.

up about \$0 points from the low figures of the morning. Although there was

acter being at one time about 45 points net higher new crops closed from 5 to 25 points higher, while July contracts were down 10 points.

The market opened barely steady, with July unchanged and other months 26 to 32 points lower. It was affected by further good rains in all parts of the Southwast, heavy in some sections of Southwest, heavy in some sections of Texas and so general as to dispel all doubt about the relief from recent drought conditions. Selling was checked, however, by the news from the eastern belt, where showery conditions again prevailed and where in some sections

was believed that the crop has shown onsiderable improvement and is nov in excellent shape, with sufficient moist-ure in the ground to carry it over a con-siderable period of dry weather.

markets. It was said that some of the cotton being bought at the latter points was coming to this port for export.

COTTON STATISTICS.

LIVE STOCK MARKET.

Executor

Chartered 1822

The Farmers' Loan and Trust Company Nos. 16, 18, 20 & 22 William Street Branch Office, 475 Fifth Avenue

New York

Foreign Exchange

Administrator

50 Shannon
50 St Marys
50 Superior & Bos
812 Trinity
75 U S Smelter p
10 Utah Apex
20 Utah Con
330 Utah Metals
25 Victoria

25 Boston Elevated 60% 60% 100 Boston & Maine ... 30 30 9 Maine Central ... 35 55 45 Mass Elec pf ... 28 25 New Haven ... 35% 36% 36% 12 Old Colony R R ... 114% 114% 73 W End S R R pf 61 61

MISCELLANEOUS.

BOSTON CURB CLOSING.

Guardian

PARIS

OUT OF TOWN MARKETS.

BALTIMORE,

BALTIMORE, July 20.-Market practically neglected, a few odd lot transactions taking

TORONTO CLOSING COBALT.

MONTREAL CLOSING.

LONDON MARKET.

\$1006 C B & Q Jf 4s. 96 56 96 56 96 56 22000 Liberty Louis. 10-50 99-50 90-16 90-46 10000 Swifts See 90 90-3, 90-3

INDUSTRIAL NEWS.